

Information About Your 2024 Health Insurance Plan of Greater New York (HIP)
Individual Rates
(Effective January 2024)

EmblemHealth Platinum, EmblemHealth Gold, EmblemHealth Silver, EmblemHealth Bronze, EmblemHealth Basic, EmblemHealth Platinum D, EmblemHealth Gold D, EmblemHealth Silver D, EmblemHealth Bronze D, EmblemHealth Catastrophic D

National Association of Insurance Commissioners (NAIC) number: 55247

EmblemHealth is requesting premium rate increases for certain plans. Your premium is the amount you pay each month for insurance. As you know, the cost of hospital stays, prescription drugs, and other health services continues to go up. Each of these costs drive premiums. We want to assure you that we are mindful of the impact increases in premiums can have on you and your family, and we are taking every step to ensure that you have access to affordable, high-quality coverage.

EmblemHealth's individual plans serve over 5,000 subscribers and 7,000 members. We have looked carefully at how medical costs are escalating and have submitted the below rate increases to the New York State Department of Financial Services (DFS). DFS will decide if the rate increases are appropriate.

Percent Increase from January 2023 to January 2024 for Plans Renewing in January 2024:

Individual Plans On Exchange	Percent Increase
EmblemHealth Platinum	53.6%
EmblemHealth Gold	53.6%
EmblemHealth Silver	50.8%
EmblemHealth Bronze	53.5%
EmblemHealth Basic	56.3%

Individual Plans Off Exchange	Percent Increase
EmblemHealth Platinum D	53.6%
EmblemHealth Gold D	53.6%
EmblemHealth Silver D	50.8%
EmblemHealth Bronze D	53.5%
EmblemHealth Catastrophic D	56.3%

Why do we need to increase premiums?

We increase premiums due to the rise in the cost of medical care, including the costs of hospital stays, prescription drugs, and other health services. Most of your premium goes toward paying for medical and pharmacy claims for members. In fact, New York State requires that at least 82% of the premium you pay directly covers member medical costs. As the cost and use of pharmacy drugs and medical services go up, so does the cost of medical care we must pay for.

We expect that medical and pharmacy costs will continue to go up, on average, by 14.2% in 2023 and 2024.

Will all plans have the same premium increase?

No, your premium will increase based on your plan.

When will premiums increase?

Your premium will increase on your renewal date of **Jan. 1, 2024**. EmblemHealth will send you a notice before your renewal date to let you know how much your premium is increasing.

Are these rates final?

No, these rates are not final. Your final renewal rate may be different from the proposed increases shown above. DFS may approve, modify, or deny the adjustment. EmblemHealth will notify you of your final, approved rate at least 60 days before your renewal date.

We know this is a lot of information. If you have questions, please call us at the number on the back of your member ID card to speak to a Customer Service representative.

Thank you for being an EmblemHealth member. We are committed to supporting you.

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Percent Increase from January 2023 to January 2024 for Plans Renewing in January 2024:

Individual Plans On Exchange	Percent Increase
EmblemHealth Platinum	59.8%
EmblemHealth Gold	59.8%
EmblemHealth Silver	57.0%
EmblemHealth Bronze	59.8%
EmblemHealth Basic	62.6%

Individual Plans Off Exchange	Percent Increase
EmblemHealth Platinum D	59.8%
EmblemHealth Gold D	59.8%
EmblemHealth Silver D	57.0%
EmblemHealth Bronze D	59.8%
EmblemHealth Catastrophic D	62.6%

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EXHIBIT 13a: NUMERICAL SUMMARY AND RATE INDICATION CALCULATION

NUMERICAL SUMMARY

Company	Health Insurance Plan of Greater New York (HIP)
NAIC Code:	55247
SERFF Tracking #:	HPHP-133665636
Market Segment:	Individual

- 1 Please complete the Numerical Summary below as well as the Narrative Summary (a separate attachment) for each market segment for which a rate filing is being submitted.
- 2 The Narrative Summary must be in plain English and should clearly and simply explain the reasons for the requested rate adjustment (This should be included in the provided blank template "2024 Exhibit 13b - Narrative Summary.docx")
- 3 The purpose of the Narrative Summary is to provide a written explanation to the company's policyholders to help them understand the reasons why a rate increase is needed.
- 4 The purpose of the Numerical Summary is to provide a clear and simple overview of the requested rate adjustment.
- 5 These Summaries (with the exception of the Rate Indication Calculation Section) will be public documents and will be posted on DFS's website and furnished by DFS to the public upon request.
- 6 The company should submit these Summaries to DFS ten (10) days before submitting a rate adjustment filing.
- 7 A draft of these Summaries and of the Initial Notice must be included in a "Prior Approval Pre-filing" submitted to DFS via SERFF.
- 8 Once reviewed by DFS, these Summaries must be posted to a location on its website that is publicly available and accessible without the need for a user ID/password.
- 9 Links should be provided on key pages of the company's website so that the information may be easily located.
- 10 Any change(s) made to the Narrative Summary/Numerical Summary subsequent to the posting must be submitted to DFS with the specific change(s) identified.
- 11 Rate Change Adjustment calculations between Year 2023 and 2024 should be based on the DFS Membership Survey data as of 3/31/2023.
- 12 This exhibit must be submitted as an Excel file and as a PDF file.

A. Average 2023 and 2024 Premium Rates:

- 1 Weighted Average Monthly Base Premium Rates are as calculated in Row 32 of the appropriate columns in Exhibit 13c (Columns L-P for 2023 and Columns U-Y for 2024)
- 2 Premium Rates for 2024 should be Consistent with the Premium Rates reflected in Exhibit 23.

	Average Individual Rate Platinum	Average Individual Rate Gold	Average Individual Rate Silver	Average Individual Rate Bronze	Average Individual Rate Catastrophic
2023 Weighted Average Base Premium Rates	\$ 1,400.00	\$ 1,164.00	\$ 982.88	\$ 732.44	\$ 461.13
2024 Weighted Average Base Premium Rates	\$ 2,151.82	\$ 1,785.67	\$ 1,480.42	\$ 1,124.63	\$ 722.67

B. Weighted Average Annual Percentage Requested Adjustments:

	2023 to 2024	2023 Weighted Average PMPM Rate All - Metals	2024 Weighted Average PMPM Rate All - Metals
Requested Rate Adjustment	52.74746%	\$ 896.75	\$ 1,369.77

From Cells Q-74 and Z-74 of Exhibit 13c

C. Weighted Average Annual Percentage Adjustments for each of the Past Two Years [If Applicable]*:

	2021 to 2022	2022 to 2023
Average Rate Adjustment Requested	5.23837%	34.62033%
Average Rate Adjustment Approved	1.17568%	8.96167%

D. Average Medical Loss Ratios [MLR] for All Policies Impacted [Ratios of Incurred Claims to Earned Premiums] [If Applicable]*:

	2020	2021	2022	Projected 2023	Projected 2024
MLR	82.0%	95.6%	104.6%	104.8%	82.1%

E. Claim Trend Rates and Average Ratios to Earned Premiums [Per Exhibit 18 Supplement for 2021-2023 and Comparable Exhibits for 2021] [If Applicable]*:

	2022	2023	2024
Annual Claim Trend Rates	8.2%	14.8%	14.2%
Expense Ratios	13.3%	13.2%	17.2%
Pre Tax Profit Ratios	2.0%	2.0%	1.5%

* If no products were offered in a particular year, indicate "N/A" in the applicable box.